

IHCDA's Proposed Changes to the '09 HOME Investment Partnership Program

Applications will still be accepted on an open round basis between July 1, 2009 and June 30, 2010

1. IHCDA will include Owner Occupied Rehabilitation activities through this application
 - a. In moving towards a comprehensive approach we are encouraging the applications to be more project-based and not just activity-based
 - b. Owner Occupied Rehabilitation (OOR) will be available to all qualifying non-for-profits and local units of government
2. HOME CHDO Supplement (formerly CHDO Works) activities will be reintegrated into the application so that funding is project-based
 - a. This will be a formulated amount that CHDOs will receive in addition to the CHDO Operating Funds that can be included in the budget.
 - b. These dollars will function just as CHDO Works has in the past
3. Funding will be determined based on a 3 (vs. 4) part evaluation:
 - a. Organizational & Financial Risk Assessment
 - i. The risk assessment will be limited to 1 assessment per year for organizations and a clearance letter will be provided to attach to future applications in the same program year
 - b. Application and Forms
 - c. Underwriting of proposed development
 - d. The pre-application component of the application will be removed
4. Evaluation will include a conference call rather than an interview after IHCDA staff has reviewed all parts of the application to help determine funding decisions
 - a. The need for on-site visits can be determined on a case-by-case basis
5. Preference will be given to applicants who will utilize local labor for their development(s) as well as MBE/WBE
6. Preference will be given to rehabilitation vs. new construction projects, especially those with an emphasis on abandoned/blighted/foreclosed structures
7. IHCDA is considering increasing the maximum amount of non-CHDO Administration claimed to 10% (this is currently set at 5%)
8. Expansion of energy efficient items to choose from to include more rehabilitation items for "retro-fitting" existing structures.
9. Increase of per unit subsidy limitations (specifics have not been determined)

